

CLAIMS

1. A research-and-development securities selling method comprising:

5 a step in which a processing section reads each
information corresponding to research-theme identification
information from a storage section having stored for each
research-theme identification information, research-plan
information which includes research-group identification
10 information and research-budget information, research-result
information which includes patent information or academic-
society-presentation information, research-money-balance
information which includes income information and expense
information related to the research theme, and expected-result
15 information which includes, income-estimate information other
than that of a license fee, the market-value information D of a
research target, success-probability information E, and income
estimate information;

 a step in which the processing section calculates a total
20 research investment A up to now according to the expense
information recorded in the research-money-balance information
read from the storage section, according to each research-theme
identification information;

 a step in which the processing section calculates future
25 research investment B by subtracting the total research
investment A from the research-budget information recorded in
the research-plan information read from the storage section,
according to each research-theme identification information;

 a step in which the processing section calculates a
30 license fee income estimate H according to the income-estimate

information recorded in the expected-result information,
according to each research-theme identification information;

a step in which the processing section calculates a risk
coefficient I according to the ratio of the amount of expenses
5 which includes the total research investment A and the future
research investment B to the amount of income which includes
the license fee income estimate H and the income-estimate
information other than that of the license fee recorded in the
expected-result data, for each research-theme identification
10 information;

a step in which the processing section obtains a profit
index R indicating an estimated probability of obtaining a
profit when a research theme is reduced to business, according
to the ratio of the market-value information D and the success-
15 probability information E recorded in the expected-result
information to the risk coefficient I, for each research-theme
identification information;

a step in which the processing section ranks a profit-
index rank according to the value of the profit index R, for
20 each research-theme identification information; and

a step in which the processing section stores research-
theme information which includes the total research investment
A, the future research investment B, the risk coefficient I,
the profit-index rank, and the research-result information in a
25 research-theme data base in association with the research-theme
identification information and discloses the research-theme
information through a communication network.

2. A research-and-development securities selling method
30 comprising:

a step in which a processing section reads each information corresponding to research-theme identification information from a storage section having stored for each research-theme identification information, research-plan
5 information which includes research-group identification information and research-budget information, research-result information which includes patent information or academic-society-presentation information, research-money-balance information which includes income information and expense
10 information related to the research theme, and expected-result information which includes, income-estimate information other than that of a license fee, the market-value information D of a research target, success-probability information E, and income estimate information;

15 a step in which the processing section calculates a total research investment A up to now according to the expense information recorded in the research-money-balance information read from the storage section, according to each research-theme identification information;

20 a step in which the processing section calculates future research investment B by subtracting the total research investment A from the research-budget information recorded in the research-plan information read from the storage section, according to each research-theme identification information;

25 a step in which the processing section calculates a license fee income estimate H according to the income-estimate information recorded in the expected-result information, according to each research-theme identification information;

a step in which the processing section calculates a risk
30 coefficient I according to the ratio of the amount of expenses

which includes the total research investment A and the future research investment B to the amount of income which includes the license fee income estimate H and the income-estimate information other than that of the license fee recorded in the expected-result data, for each research-theme identification information;

a step in which the processing section obtains a profit index R indicating an estimated probability of obtaining a profit when a research theme is reduced to business, according to the ratio of the market-value information D and the success-probability information E recorded in the expected-result information to the risk coefficient I, for each research-theme identification information;

a step in which the processing section ranks a profit-index rank according to the value of the profit index R, for each research-theme identification information;

a step in which the processing section stores research-theme information which includes the total research investment A, the future research investment B, the risk coefficient I, the profit-index rank, and the research-result information in a research-theme data base in association with the research-theme identification information;

a step in which the processing section generates an investment set by selecting a predetermined plurality of pieces of research-theme identification information in an identical research group or similar research groups according to the research-group identification information recorded in the research-plan information read from the storage section, and stores disclosure information which includes the research-group identification information, the plurality of pieces of

research-theme identification information, and a plurality of pieces of research-theme information in association with investment-set identification information; and

5 a step in which the processing section discloses the disclosure information read from the disclosure-information data base through a communication network.

3. A research-and-development securities selling method according to Claim 2, wherein

10 the processing section selects a plurality of research themes by combining research themes having a predetermined profit-index rank or research themes in a plurality of profit-index ranks according to the profit-index rank of each research theme among the identical research group or the similar
15 research groups, and generates one investment set with a predetermined number of research themes.

4. A research-and-development securities selling method according to one of Claims 1 and 2, wherein

20 the step in which the processing section reads each information comprises:

a step in which the processing section reads each information corresponding to research-theme identification information from a research-plan data base having stored for
25 each research-theme identification information, the research-plan information which includes the research-group identification information and the research-budget information;

a step in which the processing section reads each information corresponding to research-theme identification
30 information from a research-result data base having stored for

each research-theme identification information, the research-result information which includes the patent information or the academic-society-presentation information;

a step in which the processing section reads each
5 information corresponding to research-theme identification information from a research-money-balance data base having stored for each research-theme identification information, the income information and the expense information related to the research theme; and

10 a step in which the processing section reads information corresponding to research-theme identification information from an expected-result data base having stored for each research-theme identification information, the income-estimate information other than that of a license fee, the market-value
15 information D of a research target, the success-probability information E, and the income estimate information.

5. A research-and-development securities selling method according to one of Claims 1 to 4, wherein

20 the processing section calculates the risk coefficient I according to the following equation by using the expenses which includes the obtained total research investment A and the obtained future research investment B, and an income estimate which includes the license fee income estimate H, an
25 information-disclosure-charge income estimate F obtained from an information-disclosure contract for disclosing the research-result information read from the storage section, and an optional-charge income estimate G obtained from an optional contract for providing the research result for a company within
30 a defined period before a license contract is made,

$$I = (A + B)/(F + G + H).$$

6. A research-and-development securities selling method according to one of Claims 1 to 5, further comprising:

5 a step in which the processing section performs authentication according to investor information which includes investor identification information and a password, sent from an investor terminal;

a step in which, when the authentication has been
10 successfully performed, the processing section receives investment-content information which includes the identification information of a research theme or the identification information of an investment set in which investment is to be made, and the amount of investment, sent
15 from the investor terminal, and stores the investor information and the investment-content information in an investment-information data base in association with the investor identification information;

a step in which the processing section issues or outputs a
20 certificate for a research-and-development investment security corresponding to the amount of investment; and

a step in which the processing section adds an amount of money corresponding to the amount of investment for each research-theme identification information to the total At of
25 investment distributions made by investors, stored in the storage section for each research-theme identification information.

7. A research-and-development securities selling method
30 according to Claim 6, wherein

the processing section distributes the amount of investment to each of a plurality of research themes included in the investment set according to the investment-content information corresponding to the received investment-set identification information.

8. A research-and-development securities selling method according to one of Claims 6 and 7, further comprising:

a step in which the processing section receives information related to the investor and required for registration from the investor terminal;

a step in which the processing section gives investor identification information and a password after receiving the information related to the investor, and transmits these data items to the investor terminal; and

a step in which the processing section stores the password and the information related to the investor in the investment-information data base in association with the investor identification information.

9. A research-and-development securities selling method according to one of Claims 1 to 8, further comprising:

a step in which the processing section calculates the total investment Ts made by investors for the identification information of each research theme to which a profit is to be distributed, according to investment-content information which includes the identification information of a research theme in which investment is to be made and the amount of investment for each investor identification information, read from an investment-information data base having stored the investment-

content information;

a step in which the processing section distributes, for research-theme identification information, the whole consideration L for research and development and/or a business income profit P included in the income information recorded in the research-money-balance information read from the storage section, according to the ratio of the total At of investment distributions or the total investment Ts to the total research investment A, and calculates dividends to all investors for the research-theme identification information;

a step in which the processing section stores the calculated dividends to all investors in association with the research-theme identification information in the storage section; and

a step in which the processing section distributes the dividends to all investors read from the storage section, to each investor identification information according to the amount of investment corresponding to the investor identification information read from the investment-information data base, and stores the distributed dividend in the investment-information data base correspondingly to each investor identification information.

10. A research-and-development securities selling method according to one of Claims 1 to 8, further comprising:

a step in which the processing section calculates the total investment Ts made by investors for the each investment set identification information to which a profit is to be distributed, according to investment-content information which includes investment-set identification information and the

amount of investment for investor identification information, read from an investment-information data base having stored the investment-content information, and disclosure information read from a disclosure-information data base;

5 a step in which the processing section refers to the investment-information data base, to each research-theme identification information included in an investment set specified by the investment-set identification information, distributes the whole consideration L for research and
10 development and/or a business income profit P included in the income information recorded in the research-money-balance information read from the storage section and the total research investment A according to the ratio of the total At of investment distributions or the total investment Ts to the
15 total research investment A, and calculates dividends to all investors for the research-theme identification information;

 a step in which the processing section stores the calculated dividends to all investors in association with each research theme included in the investment set, in the storage
20 section;

 a step in which the processing section refers to the storage section, totals the dividends to all investors for all research themes included in the investment set and obtains the total amount S of dividends to investors for the investment-set
25 identification information;

 a step in which the processing section obtains a dividend to each investor from the total amount S of dividends to all investors, according to the ratio of the amount T of investment of corresponded the investor identification information to the
30 total investment Ts made by all investors, for each investment

set; and

a step in which the processing section stores the calculated dividend to each investor in the investment-information data base corresponding to the investor

5 identification information in the investment-information data base.

11. A research-and-development securities selling method comprising:

10 a step in which a processing section reads each information corresponding to research-theme identification information from a storage section having stored, for each research-theme identification information, research-money-balance information which includes income information and
15 expense information related to a research them, the total research investment A, and the total At of investment distributions made by investors;

a step in which the processing section reads each information corresponding to investor identification
20 information from investment-information data base having stored, for each investor identification information, investment-content information which includes the identification information of a research theme in which investment is to be made and the amount of investment;

25 a step in which the processing section calculates the total investment Ts made by investors for the identification information of each research theme to which a profit is to be distributed, according to the investment-content information read from the investment-information data base correspondingly
30 to the investor identification information;

a step in which the processing section distributes, to research-theme identification information, the whole consideration L for research and development and/or a business income profit P included in the income information recorded in the research-money-balance information read from the storage section, according to the ratio of the total At of investment distributions or the total investment Ts to the total research investment A, and calculates dividends to all investors for the research-theme identification information;

10 a step in which the processing section stores the calculated dividends to all investors in association with the research-theme identification information in the storage section; and

a step in which the processing section distributes the dividends to all investors read from the storage section to each investor identification information according to the amount of investment corresponding to the investor identification information read from the investment-information data base, and stores the distributed dividend in the investment-information data base correspondingly to each investor identification information.

12. A research-and-development securities selling method comprising:

25 a step in which a processing section reads each information corresponding to research-theme identification information from a storage section having stored, for each research-theme identification information, research-money-balance information which includes income information and expense information related to a research them, the total

30

research investment A, and the total At of investment distributions made by investors;

a step in which the processing section reads each information corresponding to investor identification information from investment-information data base having stored, for each investor identification information, investment-content information which includes the identification information of a research theme in which investment is to be made and the amount of investment;

10 a step in which the processing section reads each information corresponding to the investment-set identification information from disclosure-information data base having stored disclosure information which includes research-group identification information, a plurality of pieces of research-
15 theme identification information, and a plurality of pieces of research-theme information for the investment-set identification information;

a step in which the processing section calculates the total investment Ts made by investors for the each investment
20 set identification information to which a profit is to be distributed, according to the investment-content information read from the investment-information data base correspondingly to the investor identification information, and the disclosure information read from the disclosure-information data base;

25 a step in which the processing section distributes, to each research-theme identification information included in an investment set specified by the investment-set identification information according to information read from the investment-information data base, the whole consideration L for research
30 and development and/or a business income profit P included in

the income information recorded in the research-money-balance information read from the storage section and the total research investment A according to the ratio of the total At of investment distributions or the total investment Ts to the total research investment A, and calculates dividends to all investors for the research-theme identification information;

a step in which the processing section stores the calculated dividends to all investors in association with each research theme included in the investment set, in the storage section;

a step in which the processing section totals the dividends to all investors for all research themes included in the investment set according to information read from the storage section to obtain the total amount S of dividends to investors for the investment-set identification information;

a step in which the processing section obtains a dividend to each investor from the total amount S of dividends to all investors according to the ratio of the amount T of investment of the investor identification information to the total investment Ts made by all investors, for each investment set; and

a step in which the processing section stores the calculated dividend to each investor in the investment-information data base corresponding to the investor identification information in the investment-information data base.

13. A research-and-development securities selling method according to one of Claims 11 and 12, wherein

the processing section uses one of or totals any of

information-disclosure income LA obtained when research-result
information is disclosed to a reduction-to-practice
organization of research-and-development results, optional-
contract income LB obtained when an experimental license
5 contract is made with the reduction-to-practice organization
for a certain period, and license fee income LC obtained when a
license contract is made with the reduction-to-practice
organization to obtain the whole consideration L for research
and development which is the sum of research-and-development
10 consideration income obtained when a technology is transferred
to the reduction-to-practice organization, for the research-
theme identification information; and

the processing section distributes, to the research-theme
identification information, the whole consideration L for
15 research and development according to a distribution rate Y
determined in advance and recorded in the research-money-
balance information, the total At of investment distributions
made by investors, and the total research investment A for the
research-theme identification information, and calculates
20 dividends to all investors who have invested in the research-
theme identification information.

14. A research-and-development securities selling method
according to one of Claims 11 and 12, wherein

25 the processing section calculates a business income
dividend X for the research-theme identification information
according to a business income profit P recorded in the
research-money-balance information read from the storage
section and a business-income-profit dividend rate Q determined
30 in advance; and

the processing section calculates dividends to all investors for the research-theme identification information from the business income dividend X according to the total At of investment distributions made by investors, recorded in the research-money-balance information and the total research investment A.

15. A research-and-development securities selling program which makes a computer execute each of steps wherein;

10 a step in which a processing section reads each information corresponding to research-theme identification information from a storage section having stored for each research-theme identification information, research-plan information which includes research-group identification information and research-budget information, research-result information which includes patent information or academic-society-presentation information, research-money-balance information which includes income information and expense information related to the research theme, and expected-result information which includes, income-estimate information other than that of a license fee, the market-value information D of a research target, success-probability information E, and income estimate information;

25 a step in which the processing section calculates a total research investment A up to now according to the expense information recorded in the research-money-balance information read from the storage section, according to each research-theme identification information;

30 a step in which the processing section calculates future research investment B by subtracting the total research

investment A from the research-budget information recorded in the research-plan information read from the storage section, according to each research-theme identification information;

a step in which the processing section calculates a
5 license fee income estimate H according to the income-estimate information recorded in the expected-result information, according to each research-theme identification information;

a step in which the processing section calculates a risk coefficient I according to the ratio of the amount of expenses
10 which includes the total research investment A and the future research investment B to the amount of income which includes the license fee income estimate H and the income-estimate information other than that of the license fee recorded in the expected-result data, for each research-theme identification
15 information;

a step in which the processing section obtains a profit index R indicating an estimated probability of obtaining a profit when a research theme is reduced to business, according to the ratio of the market-value information D and the success-
20 probability information E recorded in the expected-result information to the risk coefficient I, for each research-theme identification information;

a step in which the processing section ranks a profit-index rank according to the value of the profit index R, for
25 each research-theme identification information; and

a step in which the processing section stores research-theme information which includes the total research investment A, the future research investment B, the risk coefficient I, the profit-index rank, and the research-result information in a
30 research-theme data base in association with the research-theme

identification information and discloses the research-theme information through a communication network.

16. A research-and-development securities selling program

5 which makes a computer execute each of steps wherein;

10 a step in which a processing section reads each information corresponding to research-theme identification information from a storage section having stored for each research-theme identification information, research-plan information which includes research-group identification information and research-budget information, research-result information which includes patent information or academic-society-presentation information, research-money-balance information which includes income information and expense information related to the research theme, and expected-result information which includes, income-estimate information other than that of a license fee, the market-value information D of a research target, success-probability information E, and income estimate information;

20 a step in which the processing section calculates a total research investment A up to now according to the expense information recorded in the research-money-balance information read from the storage section, according to each research-theme identification information;

25 a step in which the processing section calculates future research investment B by subtracting the total research investment A from the research-budget information recorded in the research-plan information read from the storage section, according to each research-theme identification information;

30 a step in which the processing section calculates a

license fee income estimate H according to the income-estimate information recorded in the expected-result information, according to each research-theme identification information;

5 a step in which the processing section calculates a risk coefficient I according to the ratio of the amount of expenses which includes the total research investment A and the future research investment B to the amount of income which includes the license fee income estimate H and the income-estimate information other than that of the license fee recorded in the
10 expected-result data, for each research-theme identification information;

a step in which the processing section obtains a profit index R indicating an estimated probability of obtaining a profit when a research theme is reduced to business, according
15 to the ratio of the market-value information D and the success-probability information E recorded in the expected-result information to the risk coefficient I, for each research-theme identification information;

a step in which the processing section ranks a profit-
20 index rank according to the value of the profit index R, for each research-theme identification information;

a step in which the processing section stores research-theme information which includes the total research investment A, the future research investment B, the risk coefficient I,
25 the profit-index rank, and the research-result information in a research-theme data base in association with the research-theme identification information;

a step in which the processing section generates an investment set by selecting a predetermined plurality of pieces
30 of research-theme identification information in an identical

research group or similar research groups according to the
research-group identification information recorded in the
research-plan information read from the storage section, and
stores disclosure information which includes the research-group
5 identification information, the plurality of pieces of
research-theme identification information, and a plurality of
pieces of research-theme information in association with
investment-set identification information; and

10 a step in which the processing section discloses the
disclosure information read from the disclosure-information
data base through a communication network.

17. A research-and-development securities selling program
which makes a computer execute each of steps wherein;

15 a step in which a processing section reads each
information corresponding to research-theme identification
information from a storage section having stored, for each
research-theme identification information, research-money-
balance information which includes income information and
20 expense information related to a research them, the total
research investment A, and the total At of investment
distributions made by investors;

a step in which the processing section reads each
information corresponding to investor identification
25 information from investment-information data base having stored,
for each investor identification information, investment-
content information which includes the identification
information of a research theme in which investment is to be
made and the amount of investment;

30 a step in which the processing section calculates the

total investment T_s made by investors for the identification information of each research theme to which a profit is to be distributed, according to the investment-content information read from the investment-information data base correspondingly to the investor identification information;

5 a step in which the processing section distributes, to research-theme identification information, the whole consideration L for research and development and/or a business income profit P included in the income information recorded in the research-money-balance information read from the storage section, according to the ratio of the total A_t of investment distributions or the total investment T_s to the total research investment A , and calculates dividends to all investors for the research-theme identification information;

15 a step in which the processing section stores the calculated dividends to all investors in association with the research-theme identification information in the storage section; and

a step in which the processing section distributes the dividends to all investors read from the storage section to each investor identification information according to the amount of investment corresponding to the investor identification information read from the investment-information data base, and stores the distributed dividend in the investment-information data base correspondingly to each investor identification information.

18. A research-and-development securities selling program which makes a computer execute each of steps wherein;

30 a step in which a processing section reads each

information corresponding to research-theme identification information from a storage section having stored, for each research-theme identification information, research-money-balance information which includes income information and
5 expense information related to a research them, the total research investment A, and the total At of investment distributions made by investors;

a step in which the processing section reads each information corresponding to investor identification
10 information from investment-information data base having stored, for each investor identification information, investment-content information which includes the identification information of a research theme in which investment is to be made and the amount of investment;

15 a step in which the processing section reads each information corresponding to the investment-set identification information from disclosure-information data base having stored disclosure information which includes research-group
identification information, a plurality of pieces of research-
20 theme identification information, and a plurality of pieces of research-theme information for the investment-set identification information;

a step in which the processing section calculates the total investment Ts made by investors for the each investment
25 set identification information to which a profit is to be distributed, according to the investment-content information read from the investment-information data base correspondingly to the investor identification information, and the disclosure information read from the disclosure-information data base;

30 a step in which the processing section distributes, to

each research-theme identification information included in an investment set specified by the investment-set identification information according to information read from the investment-information data base, the whole consideration L for research and development and/or a business income profit P included in the income information recorded in the research-money-balance information read from the storage section and the total research investment A according to the ratio of the total A_t of investment distributions or the total investment T_s to the total research investment A , and calculates dividends to all investors for the research-theme identification information;

a step in which the processing section stores the calculated dividends to all investors in association with each research theme included in the investment set, in the storage section;

a step in which the processing section totals the dividends to all investors for all research themes included in the investment set according to information read from the storage section to obtain the total amount S of dividends to investors for the investment-set identification information;

a step in which the processing section obtains a dividend to each investor from the total amount S of dividends to all investors according to the ratio of the amount T of investment of the investor identification information to the total investment T_s made by all investors, for each investment set; and

a step in which the processing section stores the calculated dividend to each investor in the investment-information data base corresponding to the investor identification information in the investment-information data

base.

19. A computer-readable recording medium having a research-and-development securities selling program stored thereon;

5 where the program makes the computer execute steps wherein;

a step in which a processing section reads each information corresponding to research-theme identification information from a storage section having stored for each research-theme identification information, research-plan

10 information which includes research-group identification information and research-budget information, research-result information which includes patent information or academic-society-presentation information, research-money-balance information which includes income information and expense
15 information related to the research theme, and expected-result information which includes, income-estimate information other than that of a license fee, the market-value information D of a research target, success-probability information E, and income estimate information;

20 a step in which the processing section calculates a total research investment A up to now according to the expense information recorded in the research-money-balance information read from the storage section, according to each research-theme identification information;

25 a step in which the processing section calculates future research investment B by subtracting the total research investment A from the research-budget information recorded in the research-plan information read from the storage section, according to each research-theme identification information;

30 a step in which the processing section calculates a

license fee income estimate H according to the income-estimate information recorded in the expected-result information, according to each research-theme identification information;

5 a step in which the processing section calculates a risk coefficient I according to the ratio of the amount of expenses which includes the total research investment A and the future research investment B to the amount of income which includes the license fee income estimate H and the income-estimate information other than that of the license fee recorded in the
10 expected-result data, for each research-theme identification information;

a step in which the processing section obtains a profit index R indicating an estimated probability of obtaining a profit when a research theme is reduced to business, according
15 to the ratio of the market-value information D and the success-probability information E recorded in the expected-result information to the risk coefficient I, for each research-theme identification information;

a step in which the processing section ranks a profit-
20 index rank according to the value of the profit index R, for each research-theme identification information; and

a step in which the processing section stores research-theme information which includes the total research investment A, the future research investment B, the risk coefficient I,
25 the profit-index rank, and the research-result information in a research-theme data base in association with the research-theme identification information and discloses the research-theme information through a communication network.

30 20. A computer-readable recording medium having a research-

and-development securities selling program stored thereon;
where the program makes the computer execute steps wherein;

a step in which a processing section reads each
information corresponding to research-theme identification
5 information from a storage section having stored for each
research-theme identification information, research-plan
information which includes research-group identification
information and research-budget information, research-result
information which includes patent information or academic-
10 society-presentation information, research-money-balance
information which includes income information and expense
information related to the research theme, and expected-result
information which includes, income-estimate information other
than that of a license fee, the market-value information D of a
15 research target, success-probability information E, and income
estimate information;

a step in which the processing section calculates a total
research investment A up to now according to the expense
information recorded in the research-money-balance information
20 read from the storage section, according to each research-theme
identification information;

a step in which the processing section calculates future
research investment B by subtracting the total research
investment A from the research-budget information recorded in
25 the research-plan information read from the storage section,
according to each research-theme identification information;

a step in which the processing section calculates a
license fee income estimate H according to the income-estimate
information recorded in the expected-result information,
30 according to each research-theme identification information;

a step in which the processing section calculates a risk coefficient I according to the ratio of the amount of expenses which includes the total research investment A and the future research investment B to the amount of income which includes the license fee income estimate H and the income-estimate information other than that of the license fee recorded in the expected-result data, for each research-theme identification information;

a step in which the processing section obtains a profit index R indicating an estimated probability of obtaining a profit when a research theme is reduced to business, according to the ratio of the market-value information D and the success-probability information E recorded in the expected-result information to the risk coefficient I, for each research-theme identification information;

a step in which the processing section ranks a profit-index rank according to the value of the profit index R, for each research-theme identification information;

a step in which the processing section stores research-theme information which includes the total research investment A, the future research investment B, the risk coefficient I, the profit-index rank, and the research-result information in a research-theme data base in association with the research-theme identification information;

a step in which the processing section generates an investment set by selecting a predetermined plurality of pieces of research-theme identification information in an identical research group or similar research groups according to the research-group identification information recorded in the research-plan information read from the storage section, and

stores disclosure information which includes the research-group identification information, the plurality of pieces of research-theme identification information, and a plurality of pieces of research-theme information in association with

5 investment-set identification information; and

a step in which the processing section discloses the disclosure information read from the disclosure-information data base through a communication network.

10 21. A computer-readable recording medium having a research-and-development securities selling program stored thereon; where the program makes the computer execute steps wherein;

a step in which a processing section reads each information corresponding to research-theme identification
15 information from a storage section having stored, for each research-theme identification information, research-money-balance information which includes income information and expense information related to a research them, the total research investment A, and the total At of investment

20 distributions made by investors;

a step in which the processing section reads each information corresponding to investor identification information from investment-information data base having stored, for each investor identification information, investment-
25 content information which includes the identification information of a research theme in which investment is to be made and the amount of investment;

a step in which the processing section calculates the total investment Ts made by investors for the identification
30 information of each research theme to which a profit is to be

distributed, according to the investment-content information read from the investment-information data base correspondingly to the investor identification information;

5 a step in which the processing section distributes, to research-theme identification information, the whole consideration L for research and development and/or a business income profit P included in the income information recorded in the research-money-balance information read from the storage section, according to the ratio of the total At of investment
10 distributions or the total investment Ts to the total research investment A, and calculates dividends to all investors for the research-theme identification information;

a step in which the processing section stores the calculated dividends to all investors in association with the
15 research-theme identification information in the storage section; and

a step in which the processing section distributes the dividends to all investors read from the storage section to each investor identification information according to the
20 amount of investment corresponding to the investor identification information read from the investment-information data base, and stores the distributed dividend in the investment-information data base correspondingly to each investor identification information.

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22. A computer-readable recording medium having a research-and-development securities selling program stored thereon; where the program makes the computer execute steps wherein;

a step in which a processing section reads each
30 information corresponding to research-theme identification

information from a storage section having stored, for each research-theme identification information, research-money-balance information which includes income information and expense information related to a research them, the total
5 research investment A, and the total At of investment distributions made by investors;

a step in which the processing section reads each information corresponding to investor identification information from investment-information data base having stored,
10 for each investor identification information, investment-content information which includes the identification information of a research theme in which investment is to be made and the amount of investment;

a step in which the processing section reads each
15 information corresponding to the investment-set identification information from disclosure-information data base having stored disclosure information which includes research-group identification information, a plurality of pieces of research-theme identification information, and a plurality of pieces of
20 research-theme information for the investment-set identification information;

a step in which the processing section calculates the total investment Ts made by investors for the each investment set identification information to which a profit is to be
25 distributed, according to the investment-content information read from the investment-information data base correspondingly to the investor identification information, and the disclosure information read from the disclosure-information data base;

a step in which the processing section distributes, to
30 each research-theme identification information included in an

investment set specified by the investment-set identification information according to information read from the investment-information data base, the whole consideration L for research and development and/or a business income profit P included in the income information recorded in the research-money-balance information read from the storage section and the total research investment A according to the ratio of the total A_t of investment distributions or the total investment T_s to the total research investment A, and calculates dividends to all investors for the research-theme identification information;

a step in which the processing section stores the calculated dividends to all investors in association with each research theme included in the investment set, in the storage section;

a step in which the processing section totals the dividends to all investors for all research themes included in the investment set according to information read from the storage section to obtain the total amount S of dividends to investors for the investment-set identification information;

a step in which the processing section obtains a dividend to each investor from the total amount S of dividends to all investors according to the ratio of the amount T of investment of the investor identification information to the total investment T_s made by all investors, for each investment set;

and

a step in which the processing section stores the calculated dividend to each investor in the investment-information data base corresponding to the investor identification information in the investment-information data base.